

Message Text

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11

ACTION EB-07

INFO OCT-01 EA-06 ISO-00 AID-05 CIAE-00 PM-03 H-02 INR-07

L-02 NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15 USIA-06

COME-00 FRB-03 XMB-02 OPIC-03 CIEP-01 LAB-04 SIL-01

OMB-01 CEA-01 STR-04 IO-10 NEA-09 /102 W

----- 033053

R 080427Z APR 75

FM AMCONSUL HONG KONG

TO TREAS DEPT WASHDC

INFO SECSTATE WASHDC 4487

AMEMBASSY MANILA

C O N F I D E N T I A L 3691

MANILA FOR USADB

TREASURY FOR BUSHNELL FROM GORDON

E.O. 11652: GDS

TAGS: EFIN, EAID, ADB

SUBJECT: U.S. POSITION ON ADB LENDING TO HONG KONG

REF: A) TREASURY 75-28, 2/13 B) HK 3029, 3/24

1. AS A RESULT, CONVERSATION WITH REX BEACH IN MANILA, THERE SEEMS SOME DOUBT AS TO WHETHER THE USG WOULD APPROVE OR OPPOSE NEW HK BORROWING FROM THE ADB.

2. HKG HAS SUBMITTED A REQUEST FOR A \$20 MILLION CREDIT TO FINANCE SEWAGE TREATMENT IN THE SHATIN NEW TOWN PROJECT, I.E., A SOCIAL WELFARE PROJECT. SECONDLY IT HAS ACCEPTED THE 9.5 PERCENT LENDING RATE. THEREFORE, BOTH CONDITIONS POSED BY THE U.S. IN CONVERSATIONS WITH THE FINANCIAL SECRETARY DURING THE 1974 MEETING HAVE BEEN FULFILLED.

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3. WOULD APPRECIATE CONFIRMATION, BEFORE HKG DELEGATION LEAVES FOR

MANILA ON APRIL 21, THAT U.S. HAS NO OBJECTION IN PRINCIPLE, TO HK
BORROWING IN THE PRESENT CIRCUMSTANCES.
CROSS

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DEVELOPMENT LOANS, FOREIGN POLICY POSITION
Control Number: n/a
Copy: SINGLE
Draft Date: 08 APR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: greeneet
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975HONGK03691
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D750121-0152
From: HONG KONG
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1975/newtext/t19750472/aaaacnzb.tel
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Original Handling Restrictions: n/a
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Reference: 75 TREASURY 75-28, 75 2/13, 75 HK 3029, 75 3/24
Review Action: RELEASED, APPROVED
Review Authority: greeneet
Review Comment: n/a
Review Content Flags:
Review Date: 14 JUL 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <14 JUL 2003 by KelleyW0>; APPROVED <17 NOV 2003 by greeneet>
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Margaret P. Grafeld
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05 JUL 2006

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